

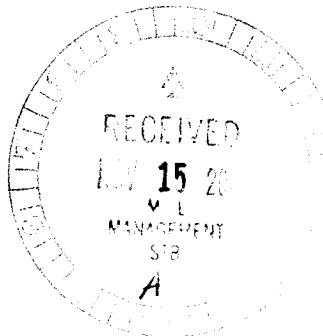


First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018-4214
Tel 847 318-7575
Fax 847 318-7588

VIA UPS NEXT DAY AIR

November 14, 2000

Mr. Vernon E. Williams
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment



Re: Memorandum of Lease Agreement

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and two (2) copies of a Memorandum of Lease Agreement, dated June 9, 2000, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Commission under Recordation number 21586 on August 17, 1998.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Massachusetts Central Railroad Corp.
One Wilbraham Street
Palmer, MA 01069-9650

A description of the railroad equipment covered by the enclosed document is sixteen (16) 5 unit articulated twin stack container cars. Cars are being remarked from MCER marks to NOKL marks (please see Exhibit A for car numbers).

A short summary of the document to appear in the index follows:

Memorandum of Lease between First Union Rail Corporation, Lessor and Massachusetts Central Railroad Corporation, Lessee, covering 5 unit articulated twin stack container cars. Cars are being remarked from MCER marks to NOKL marks (please see Exhibit A for car numbers).

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions or concerns regarding the above-referenced matter, please feel free to contact me at (847) 384-5342. Thank you for your cooperation in this matter.

Very truly yours,

Tiffany Chase-Morrison
Manager of Documentation

Enclosures

(MCER009)

RECORDATION NO. 21586-A FILED

NOV 20 '00

2-32 PM

TS
SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 9th day of June, 2000, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Massachusetts Central Railroad Corporation ("Lessee").

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of February 5, 1998, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 4 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of June 1, 2000, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: [Signature]
Name: K.A. Dombrowski
Title: DIRECTOR OF DOCUMENTATION

By: [Signature]
Name: RICHARD F. SEYMOUR
Title: Vice President Sales & Marketing

Executed on this 9th day of June, 2000.

[CORPORATE SEAL]

STATE OF ILLINOIS
COUNTY OF COOK

I, SUSAN GROKULSKY, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 9th day of June, 2000.

[Signature]
Notary Public

My Commission Expires:

8-14-2000
(Notary Public)



RECORDATION NO. 21586-A FILED

NOV 20 '00 2-32 PM

SURFACE TRANSPORTATION BOARD

LESSEE:

MASSACHUSETTS CENTRAL RAILROAD CORPORATION

By: [Signature]

Name: GARY A. HOEPFNER

Title: VP/CO

ATTEST:

By: [Signature]

Name: KATHLEEN M. FARMENTER

Title: CLERK

Executed on this 5th day of JUNE 2000

[CORPORATE SEAL]

STATE OF MASSACHUSETTS

COUNTY OF WORCESTER

I, Robert V. Williams, a Notary Public of the County and State aforesaid, certify that GARY A. HOEPFNER personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 5 day of June 2000

[Signature]
Notary Public

Commission Expires:

My Commission Expires February 2, 2001

(Notary Public)

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Sixteen (16) Cars

DESCRIPTION OF CARS: 5 Unit Articulated Twin Stack Container Cars

CAR NUMBERS: MCER 5110 – MCER 5125,
to be remarked to NOKL see list below:

REMARK TO NOKL			
MCER	5110	NOKL	250000
MCER	5111	NOKL	250001
MCER	5112	NOKL	250002
MCER	5113	NOKL	250003
MCER	5114	NOKL	250004
MCER	5115	NOKL	250005
MCER	5116	NOKL	250006
MCER	5117	NOKL	250007
MCER	5118	NOKL	250008
MCER	5119	NOKL	250009
MCER	5120	NOKL	250010
MCER	5121	NOKL	250011
MCER	5122	NOKL	250012
MCER	5123	NOKL	250013
MCER	5124	NOKL	250014
MCER	5125	NOKL	250015